

## Speaker Registration/Testimony

Name Siddartha Savara  
Phone 3109130000  
Email sid@sidsavara.com  
Meeting Date 07-12-2017  
Council/PH Council  
Committee  
Agenda Item Bill 52  
Your position on the matter Oppose  
Representing Self  
Organization  
Do you wish to speak at the No  
hearing?

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I am writing in support of Bill 52. I think the minimum property tax increase is reasonable.

I would also like to touch on the issue in general of rising property values in Honolulu, and the impact that has on property taxes. Points have been made such as small businesses in Kakaako being unable to afford the increased property taxes due to their increased value, which resulted in Bill 61 in 2015 for Ordinance 16-21 ( <https://dbedt.hawaii.gov/hcda/files/2016/08/ORDINANCE-16-021.pdf> ) that reduced the property tax bill to 50% for a small group of properties in Kakaako, meeting certain requirements.

### Written Testimony

I would propose that in future, rather than reducing property tax bills outright and forgoing that revenue, the council please consider allowing deferral of such property tax bills until such time the property is sold, perhaps with an interest rate that disincentivizes this approach in general. Texas for example has such tax deferral exemptions ( <http://hcad.org/hcad-help/texas-first-time-property-owner/exemptions/tax-deferral-for-homeowners/> )

I raise this because I imagine there may be opposition to this measure stating such an increase is too much of a burden. So I would suggest if that does come up for debate at the council, that rather than deferring the entire measure, perhaps the council consider a floor amendment along the lines of the exemption where an individual can choose to defer the increase from year to year, and for any deferrals to incur interest.

### Testimony Attachment

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